

Message Text

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ACTION NEA-09

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-03 H-02 INR-07 L-02

NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15 USIA-15

AID-05 COME-00 EB-07 FRB-01 TRSE-00 XMB-04 OPIC-06

CIEP-02 LAB-04 SIL-01 OMB-01 AGR-10 OES-05 /110 W

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FM AMEMBASSY TEHRAN

TO SECSTATE WASHDC 296

AMEMBASSY ISLAMABAD

INFO AMCONSUL KARACHI

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E.O. 11652: N/A

TAGS: EFIN, IR, PK, ETRD

SUBJ: IRAN/PAKISTAN ECONOMIC RELATIONS

REF: (A) KARACHI 2429 (12/4/74); (B) TEHRAN 5974 (7/18/74)

1. IRANIAN ECONOMICS AND FINANCE MINISTER HUSHANG ANSARY AND PAKISTANI ECONOMIC AFFAIRS AND DEVELOPMENT MINISTER MOHAMMAD HANIF ON FEBRUARY 12 SIGNED PROTOCOL INCORPORATING AGREEMENTS REACHED DURING ANNUAL MEETING OF TWO COUNTRIES' JOINT COOPERATION COMMISSION. JOINT VENTURES TOTALLING AN ESTIMATED DOLS200 MILLION WERE OUTLINED AS FOLLOWS:

A. "FIRM AGREEMENT" ON CONSTRUCTION IN BALUCHISTAN (REF A) OF TWO 50,000 SPINDLE TEXTILE MILLS AND 300,000 METRIC TON ANNUAL CAPACITY CEMENT MILL. THESE WOULD BE OWNED 51 PERCENT BY PAKISTAN'S INDUSTRIAL DEVELOPMENT CORPORATION AND 49 PERCENT BY PUBLIC SECTOR INDUSTRIAL DEVELOPMENT AND RENOVATION ORGANIZATION OR IRAN. IRAN WILL PROVIDE PAKISTAN DOLS48 MILLION CREDIT FOR PLANT CONSTRUCTION.

B. "AGREEMENT IN PRINCIPLE" ON CONSTRUCTION OF A CHEMICAL
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FERTILIZER PLANT IN SIND WITH AN ANNUAL CAPACITY OF 516,000

METRIC TONS; THREE ADDITIONAL 25,000 SPINDLE CAPACITY TEXTILE MILLS;
AND ANOTHER 300,000 TON CAPACITY CEMENT PLANT TO BE LOCATED
IN NORTHWEST FRONTIER PROVINCE.

C. TWO COUNTRIES WILL "EXAMINE THE FEASIBILITY" OF ESTABLISH-
ING A JOINT AGRO-BUSINESS VENTURE.

D. IRAN "AGREED IN PRINCIPLE" TO ACCEDE TO PAKISTAN'S REQUEST
FOR PROVISION OF CREDITS FOR IRRIGATION PROJECT IN SAHAN,
BALUCHISTAN; DEVELOPMENT OF THE RAKSHAHN RIVER REGION; EXPLOITA-
TION OF SURFACE WATER RESERVES AT JALGEH BALA; AND WATER CONTROL
PROJECT IN SIND.

E. IRANIAN CREDIT OF UNDISCLOSED AMOUNT TO BE PROVIDED
PAKISTAN FOR PURCHASE OF 150,000 GAS CYLINDERS.

F. PAKISTAN TO STUDY NEW LONG TERM TRADE AND COMMERCIAL
AGREEMENT PRESENTED BY IRAN.

2. IRANIAN CREDITS FOR NEW PROJECTS PRESUMABLY WILL COME FROM
ORIGINAL DOLS580 MILLION COMMITTED FOR LENDING TO PAKISTAN AND
DOLS63 MILLION SET ASIDE FOR BALUCHISTAN. ACCORDING TO PROTOCOL,
ABOUT DOLS250 MILLION OF COMMITMENTS TO PAKISTAN HAS ALREADY
BEEN DRAWN DOWN.
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